Export Import Performance Leading to Foreign Exchange Crises

2302. SHRI SHIV PRATAP MISHRA : Will the Minister of FINANCE be pleased to state :

(a) whether his Ministry are aware that the country's exports are growing at a snail's pace and imports are making quantum jumps and as such a foreign exchange crises will arise; and

(b) if so, what are the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) : The overall exports registered a growth of 5.4 per cent in doller terms during the first half of 1992-93 as compared to a decline of 6.2 per cent in the same period last year. The growth of exports to GCA countries has been much higher at 12.1 per cent during April-September 1992 as compared to 5.7 per cent in the same period last year. In fact the cummulative rate of growth in exports this year has been accelerating month after month.

With regard to imports, the rate of growth during April-September 1992 has been 22.3 per cent as against a decline of 17.5 per cent in the same period last year. The rise in imports was expected with the lifting of drastic import compression measures imposed in the wake of balance of payments crises of 1990-91 which in turn adversely affected industrial output and inflation. However, even if imports continue to record the same growth for the rest of the year as it did in the first half, the overall imports this year will not reach the level of 1990-91.

The Government does not expect foreign exchange crisis to emerge in the light of the current trends in the exports and imports.

Vacant posts in Nationalised Banks and RBI

2303. SHRI RAJUBHAI A. PARMAR : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that a number of top bank posts have been lying vacant for several months, in the context of the recent Securities Scam;

(b) if so, the details of such posts lying vacant in different nationalised banks and the RBI for over two months;

(c) what are the reasons for delay in filling these posts; and

(d) what steps have been taken or are being taken to fill in these posts expeditiously ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH) : (a) to (d) : The position of Chairman and Managing Director is vacant for over two months in four nationalised banks, viz. Syndicate Bank, Allahabal Bank, Andhra Bank and UCO Bank. As regards Reserve Bank of India, there is one vacancy at the level of Deputy Governor. Government have already initiated necessary steps for filling up these vacancies.

Litigation expenses incurred by Punjab Natioal Bank, Calcutta branches

2304. SHRI GHUFRAN AZAM : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that some of the branches of Punjab National Bank within the Regional Office in Calcutta have been pursuing cases against the vehicle owners in order to recover some lawyers fees;

(b) whether in such process the banks have further caused huge expenditure on account of legal charges;

(c) whether repeated complaints and appeals to the bank authorities have not brought out any purposeful results till now;

(d) whether some of such cases are going on for more than eight years; and

(e) if so, what are the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH) : (a) to (e) Punjab National Bank (PNB) have reported that its branches under the Regional Office at Calcutta have neither filed nor are pursuing cases against vehicle owners